FARAD CONTINUATION SHEET

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO. 2533 OF 2004
IN
FIRST APPEAL NO. 378 OF 1998

Office Notes, Office Memoranda of Coram, appearances, Court's orders or directions and Registrar's orders	Court's or Judge's orders

Shri Lokesh i/b. G.S. Hegde & Associates for the Applicant.
Shri Mahadik h/f. S.R. Singh for the Respondents.

CORAM: A.S. OKA, J.
DATE : 27th August, 2004.

P.C.:-

1. Heard learned counsel appearing for the Applicant and Respondent No.1. By order dated 24th September, 1998 passed in Civil Application NO. 3116 of 1988, this court permitted the Applicant/Original Claimant in the Claim Petition to withdraw 50% of the amount deposited by Respondent No.1 Insurance Company without furnishing security to the satisfaction of the Tribunal. It was directed that if the balance 50% amount is not withdrawn within a period of twelve weeks, the said amount shall be invested in fixed

deposit.

2. Learned Counsel appearing for the Applicant contended that as the Applicant could not furnish security within the time fixed by this Court, he could not withdraw the balance 50% of the amount and therefore, the said amount was invested by the Tribunal in the fixed deposit. He submitted that if the Applicant is in a position to furnish security and if security is furnished by him, he may be permitted to withdraw the amount.

3. Considering the facts and circumstances of the case, I pass the following order.

(i) If the Applicant furnishes security to the satisfaction of the Tribunal for an amount equivalent to 50% of the total amount referred to in the order of this Court dated 24th September, 1998 within a period of four weeks from today, the Tribunal will make premature encashment of the fixed deposit and permit

the Applicant to withdraw the said 50% amount with interest, if any, accrued thereon.

(ii) It is made clear that premature encashment of the fixed deposit will be made only if the Applicant furnishes security to the satisfaction of the Tribunal within the stipulated period of four weeks from today. No orders as to costs.

. All concerned to act on a copy of this order duly authenticated by the Court Sheristedar/Court Stenographer/Office.

JUDGE